

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.  
-----X

In re:

BERNARD L. MADOFF,

Debtor.  
-----X

Adversary Proceeding  
No. 08-01789-BRL

SIPA Liquidation  
(Substantively Consolidated)

**AFFIDAVIT OF DR. CLAUDE BLUM IN SUPPORT OF OBJECTION TO  
TRUSTEE'S DETERMINATION OF CUSTOMER CLAIM OF PASIFIN CO. INC.**

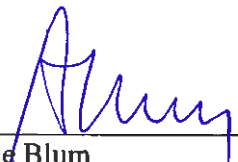
Dr. Claude Blum, being duly sworn, deposes and says as follows:

1. I am a director of Pasifin Co. Inc. ("Pasifin"), a British Virgin Islands corporation.
2. Pasifin filed a customer claim dated February 24, 2009 in the above-captioned case.
3. Pasifin's address, as reflected in its customer claim, is: Pasifin Co. Inc., c/o Morgan & Morgan Tst Corp., Road Town Pasea Estate, P.O. Box 3149, Tortola BVI, British Virgin Islands.
4. Pasifin has never received a notice of determination of its customer claim at this address.

5. Pasifin learned that the Trustee had issued a Notice of Determination of Pasifin's claim only on February 8, 2010, when we were contacted by Ms. Julie Kolm, counsel for the Trustee. Ms. Kolm inquired why Pasifin had not returned a document titled "Partial Assignment and Release" to the Trustee in order to receive a \$500,000 payment available from SIPC. Through our counsel, Dr. von Meiss, Pasifin advised Ms. Kolm that Pasifin had never received a Notice of Determination of its claim, nor the indicated Partial Assignment and Release.

6. Ms. Kolm proceeded to send us these documents on February 8, 2010, which is the first and only time they were received by Pasifin.

7. Pasifin's claim accurately reflects that, on a cash-in/cash-out basis, Pasifin contributed \$5,313,581.00 more than it withdrew during the life of its account. The Trustee's Notice of Determination, however, states that Pasifin's customer claim is allowed in the amount of only \$4,761,963.10. The Trustee's erroneous calculation is the result of overstating Pasifin's withdrawals from its account by \$551,617.90.

  
\_\_\_\_\_  
Claude Blum

**Official Certification**

Seen for authentication of the above signature affixed by

Mr. **Claude Blum, Dr. iur.**, geb. 12.6.1949, Swiss citizen of Zürich / ZH,  
residing at Seestrasse 2, 8942 Oberrieden, Switzerland,  
who is personally known to us.

The signature has been acknowledged in our presence by the authorized agent Mrs. Irène Kunz.

Zurich 1, 2010-03-05  
B.-No. 425  
Fee: Fr. 20.-

The Stadtmann of Zurich 1:



**APOSTILLE**

(Convention de la Haye du 5 octobre 1961)

1. Land: Schweizerische Eidgenossenschaft, Kanton Zürich  
Country: Swiss Confederation, Canton of Zurich  
Diese öffentliche Urkunde / This public document

2. Ist unterschrieben von.....  
has been signed by Andreas OK

3. In seiner Eigenschaft als.....  
acting in the capacity of Stoelhamann

4. Sie ist versehen mit dem Stempel/Siegel des (der) bears the stamp/seal of  
Stoelhammann & Co  
Finke 763 1

Bestätigt / Certified

5. In / to 8090 Zürich / 8090 Zurich

6. am / the 05. März 2010

7. durch die Staatskanzlei des Kantons Zürich

by Chancery of State of the Canton of Zurich

8. unter / under Nr. 5276/2010

9. Stempel / Siegel / Stamp / seal

10. Unterschrift / Signature



CHF 80

S. Overkott

**S. Overkott**